Face Recognition AI Camera Market Growth Drivers \mid Top Industry Players \mid with Booming CAGR of 23.60% by 2029

Data Bridge Market Research analyses that the face recognition AI camera market which was growing at a value of 4.77 billion in 2021 and is expected to reach the value of USD 25.99 billion by 2029, at a CAGR of 23.60% during the forecast period of 2022-2029. In addition to the market insights such as market value, growth rate, market segments, geographical coverage, market players, and market scenario, the market report curated by the Data Bridge Market Research team includes in-depth expert analysis, import/export analysis, pricing analysis, production consumption analysis, and pestle analysis

<u>Face Recognition AI Camera market</u> report presents thorough information about the global industry comprising of valuable figures and stats. Moreover, the report contains records starting from the base year (2022) and stretches until the forecast period (2023-2029). This market research report has set a bench-marking example for such a vibrant market that explores several recommendations and practical growth strategies in relation to the market. The market report covers a wide spectrum of regions and also focuses on key regions that include North America, Europe, Asia Pacific, Middle East, South America, and the Middle East & Africa (MEA).

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Product definition

The detection and identification of an object or feature in a <u>digital</u> face or video is referred to as face recognition. It includes parameters such as pattern recognition, face recognition, fingerprint recognition, hand geometry, hand veins, finger geometry, palm recognition, retina recognition, and voice recognition. Businesses all over the world use it to improve customer experiences while also increasing surveillance and security.

Some of the major players operating Face Recognition AI Camera market are

- AllGoVision Technologies Pvt. Ltd. (India)
- Axis Communications AB (Sweden)
- Cisco Systems, Inc. (U.S.)
- Honeywell International, Inc. (U.S.)
- IBM Corporation (U.S.)
- IntelliVision (U.S.)
- Verint Systems, Inc. (U.S.)
- Huawei Technologies Co., Ltd. (China)
- Gorilla Technology Group, Inc. (R.O.C.)
- i2v Systems Pvt. Ltd. (India)
- ADT, Inc. (U.S.)
- Agent Video Intelligence Ltd. (U.S.)
- Intuvision, Inc. (U.S.)
- Avigilon Corporation (Canada)
- Stanley Convergent Security Solutions, Inc. (U.S.)
- Eagle Eye Networks (U.S.)

• Milestone Systems A/S (Denmark),

Key Market Segments Covered in Face Recognition AI Camera Market Industry Research

Component

- Software tools
- 2D facial recognition
- 3D facial recognition
- Facial analytics
- Services
- Training and consulting
- Cloud-based facial recognition

Application

- Emotion Recognition
- Attendance Tracking and Monitoring
- Access Control
- Law Enforcement
- Others

End User

- BFSI
- Government and Defence
- Retail and E-Commerce
- Healthcare
- Education
- Automotive
- Others

Face Recognition AI Camera Market Regional Analysis/Insights

The face recognition AI camera market is analysed and market size insights and trends are provided by country, components, verticals and application as referenced above.

The countries covered in the face recognition AI camera market report are U.S., Canada and Mexico in North America, Germany, France, U.K., Netherlands, Switzerland, Belgium, Russia, Italy, Spain, Turkey, Rest of Europe in Europe, China, Japan, India, South Korea, Singapore, Malaysia, Australia, Thailand, Indonesia, Philippines, Rest of Asia-Pacific (APAC) in the Asia-Pacific (APAC), Saudi Arabia, U.A.E, South Africa, Egypt, Israel, Rest of Middle East and Africa (MEA) as a part of Middle East and Africa (MEA), Brazil, Argentina and Rest of South America as part of South America.

During the forecast period, North America is expected to have the highest revenue share in the face recognition AI camera market. Profit growth in the North American market is being driven by an increase in the use of cutting-edge technology, the rise of the retail and ecommerce sectors, and the presence of major industry players. North America has a significant influence on the global face recognition industry.

Asia Pacific region ranks highest in the growth rate. The area accounts for a significant market share in the global AI camera security market due to the abundance of cost-competitive workforces and raw material advantages. With significant breakthroughs in surveillance, consumer electronics, and retail, China and Japan are the regional market leaders. China produces roughly 40% of the world's CCTV cameras. The APAC AI camera market is expected to grow at the fastest rate during the forecast period.

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Drivers

• Futurization of technologies around the world

Face recognition is changing the way we see the world and is playing a critical role in the future of technology. Face recognition is now used in many areas of our lives, including gaming, healthcare, retail, social media platforms, security, and automobiles. Many car manufacturers are incorporating this technology into self-driving cars in order to reduce the number of accidents and keep traffic rules and regulations in order. This technology is also being used in the healthcare industry for microsurgical procedures. Drones, security cameras, facial recognition devices, and other face recognition devices have been developed for security and safety purposes. The increasing use of face recognition in various applications is driving market growth.

• Growing emphasis on security concerns

Security is critical for everyone, and many new technologies and developments are being implemented to improve security everywhere. Many different security devices with face recognition have been developed today. People's safety and security are enhanced by facial recognition biometric devices, security cameras, and drones. This face recognition technology is used in a variety of products, including gaming and retail, because it improves people's overall experiences and creates a new platform for them.

Opportunity

• Modernization and growing marketing strategies

Modernization, rising end-user demand for brand recognition, and an increasing number of market strategies will create new opportunities for the face recognition AI camera market during the forecast period.

Restraints

• High installation cost

However, among other factors, the high cost of installing face recognition systems and a lack of technical experts in the industry are major restraints that will further challenge the face recognition AI camera market during the forecast period.

This face recognition AI camera market report provides details of new recent developments, trade regulations, import-export analysis, production analysis, value chain optimization, market share, impact of domestic and localized market players, analyses opportunities in terms of emerging revenue pockets, changes in market regulations, strategic market growth analysis, market size, category market growths, application niches and dominance, product approvals, product launches, geographic expansions, technological innovations in the market. To gain more info on the face recognition AI camera market contact Data Bridge Market Research for an Analyst Brief, our team will help you take an informed market decision to achieve market growth.

Impact and Current Market Scenario of Raw Material Shortage and Shipping Delays

Data Bridge Market Research offers a high-level analysis of the market and delivers information by keeping in account the impact and current market environment of raw material shortage and shipping delays. This translates into assessing strategic possibilities, creating effective action plans, and assisting businesses in making important decisions.

How does this Face Recognition AI Camera Market Insights Help?

- <u>Face Recognition AI Camera Market</u> share (regional, product, application, end-user) both in terms of volume and revenue along with CAGR
- The Key parameters which are driving this market and restraining its growth
- What all challenges manufacturers will face as well as new opportunities and threats faced by them
- To learn about the market strategies that are being adopted by your competitors and leading organizations
- To Increase insightful analyses of the market and have a comprehensive understanding of the "Face Recognition AI Camera Market" and its commercial landscape

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Queries Resolved In This Report:

- 1. Which will be the specialties at which Face Recognition AI Camera Market players profiling with intensive designs, financials, and furthermore, ongoing headways should set nearness?
- 2. Which will be the foreseen development rates for your own Face Recognition AI Camera economy out and out and furthermore for each portion inside?
- 3. Which will be the Face Recognition AI Camera application and sorts and estimate joined intently by makers?
- 4. Which will be the dangers which will attack growth?
- 5. The length of the Face Recognition AI Camera market opportunity?
- 6. How Face Recognition AI Camera Market share advance vacillations their value from various assembling brands?

WHO SHOULD BUY THE FACE RECOGNITION AI CAMERA REPORT?

People looking to enrich the decision-making capability by following points must buy the report:

- 1. Breakdown of market share of the top Face Recognition AI Camera industry players
- 2. Evaluations of market share for the regional and country level sectors
- 3. Estimation of Face Recognition AI Camera market for the forecast period of all the aforementioned classes, sub classes, and the domestic markets
- 4. Tactical recommendation for the newbies
- 5. Tactical recommendation in primary business industries based on the Face Recognition AI Camera market forecast

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About Data Bridge Market Research:

An absolute way to forecast what future holds is to comprehend the trend today!

<u>Data Bridge Market Research</u> set forth itself as an unconventional and neoteric Market research and consulting firm with unparalleled level of resilience and integrated approaches. We are determined to unearth the best market opportunities and foster efficient information for your business to thrive in the market. Data Bridge endeavours to provide appropriate solutions to the complex business challenges and initiates an effortless decision-making process. Data Bridge is an aftermath of sheer wisdom and experience which was formulated and framed in the year 2015 in Pune.

Data Bridge Market Research has over 500 analysts working in different industries. We have catered more than 40% of the fortune 500 companies ly and have a network of more than 5000+ clientele around the globe. Data Bridge adepts in creating satisfied clients who reckon upon our services and rely on our hard work with certitude. We are content with our glorious 99.9 % client satisfying rate.

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